

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 01, 2014

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|--------------------------|-------------------------------------|
| Term and Type of Security | 28-Day Bill | |
| CUSIP Number | 912796DK2 | |
| High Rate ¹ | 0.025% | |
| Allotted at High Price | 1.09% | |
| Investment Rate ² | 99.998056 | |
| | 0.025% | |
| Median Rate ³ | 0.015% | |
| Low Rate ⁴ | 0.010% | |
| Issue Date | July 03, 2014 | |
| Maturity Date | July 31, 2014 | |
| | Tendered | Accepted |
| Competitive | \$125,436,672,800 | \$29,767,207,800 |
| Noncompetitive | \$233,209,700 | \$233,209,700 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁵ | \$125,669,882,500 | \$30,000,417,500⁶ |
| SOMA | \$0 | \$0 |
| Total | \$125,669,882,500 | \$30,000,417,500 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$110,500,000,000 | \$20,269,090,000 |
| Direct Bidder ⁸ | \$8,575,000,000 | \$3,136,445,000 |
| Indirect Bidder ⁹ | \$6,361,672,800 | \$6,361,672,800 |
| Total Competitive | \$125,436,672,800 | \$29,767,207,800 |

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$125,669,882,500/\$30,000,417,500 = 4.19

⁶Awards to TreasuryDirect = \$151,555,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.